

**IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MISSOURI**

In re:)	
)	
TRANQUILITY GROUP, LLC)	Case No. 21-60120-can11
)	
<u>Debtor,</u>)	
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In re:)	
)	
BCR PARTNERS, LLP)	Case No. 21-60121-can11
)	
<u>Debtor,</u>)	
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In re:)	
)	
O'KIEFFE FAMILY PARTNERS, LP)	Case No. 21-60122-can11
)	
<u>Debtor,</u>)	
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In re:)	
)	
CHARLES D. O'KIEFFE, III TRUST)	Case No. 21-60123-can11
dated 2-2-1996)	
)	
<u>Debtor.</u>)	

**DEBTORS' JOINT MOTION FOR ORDER DIRECTING
JOINT ADMINISTRATION OF AFFILIATED CASES**

COMES NOW the above-captioned Debtors (collectively the "Debtors") and submit this Joint Motion (the "Motion"), by and through their respective counsel, for entry of an Order under Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (i) directing joint administration of the Debtors affiliated Chapter 11 cases for procedural purposes only and (ii) approving a caption for the jointly administered cases. In support of this Motion, the Debtors collectively represent as follows:

BACKGROUND

A. THE CHAPTER 11 FILINGS

1. On February 26, 2021, Debtor Tranquility Group, LLC ("Tranquility") commenced its Chapter 11 bankruptcy case by filing its bankruptcy petition.

2. On February 26, 2021, Debtor BCR Partners, LLC (“BCR”) commenced its Chapter 11 bankruptcy case by filing its bankruptcy petition.
3. On February 27, 2021, Debtor O’Kieffe Family Partners, LP (“O’Kieffe Partners”) commenced its Chapter 11 bankruptcy case by filing its petition
4. On February 27, 2021, Debtor Charles D. O’Kieffe, III Trust dated 2-2-1996 (“O’Kieffe Trust”) commenced its bankruptcy case by filing its petition.
5. Since the bankruptcy petition dates, the Debtors have continued in possession of their property and control of their operations pursuant to §§ 1107 and 1108 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”).
6. The Court has jurisdiction of this Motion pursuant to 28 U.S.C. § 1334(a). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(A) in that it concerns the administration of the estate.

B. DEBTORS PARTICIPATION IN COMMON VENTURE

7. Prior to 2010, Guaranty Bank foreclosed on a resort development which included residential lots and a golf course located south of Branson, Missouri. At the time, the development had been partially platted for mixed use including private residential lots. At the time, Tranquility had a prior investment in the Branson, Missouri area and became aware of the foreclosed resort development.

8. Tranquility’s inquiry into purchasing the resort property led to Guaranty Bank providing acquisition financing and a line of credit which culminated in Tranquility becoming the owner of the resort property in October 2010 which became known as Branson Cedars Resort (“Cedars”). The loans initially were divided between borrowers Tranquility and individual Charles O’Kieffe with all loan proceeds being utilized by Tranquility for the benefit of the Cedars development. The initial loans to Tranquility were in the aggregate amount of \$1,995,0000.00 and were guaranteed by Charles O’Kieffe, O’Kieffe Partners, the Trust, members of Tranquility, and collateralized with real estate and business assets of Cedars. The initial loan to Charles O’Kieffe was in the amount of \$2,900,000.00 and was

guaranteed by Tranquility, O'Kieffe Partners, the Trust, and collateralized with stock securities owned by the Trust and O'Kieffe Partners. Less than a year after acquisition, the Charles O'Kieffe loan was renewed and increased to a loan amount of \$4,745,000.00. Subsequent to the acquisition of the resort, Tranquility and Guaranty Bank entered into nine (9) other loan transactions.

9. Subsequent to the purchase of Cedars, a separate operational entity was formed known as BCR. During the continued development of Cedars, BCR secured four (4) separate loans from Guaranty Bank secured with four (4) separate tracts of real estate with cabins within Cedars.

10. The Cedars resort currently consists of approximately eight-two (82) acres including unimproved land for future development. Improvements include seven (7) rental cabins, one (1) cabin and one (1) treehouse used as promotional models, ten (10) bungalows, a café, a gift shop, and a small activity center.

11. As of the bankruptcy petitions date, Tranquility, Charles O'Kieffe, and borrowers and/or guarantors, were obligated to Guaranty Bank in the approximate sum of \$8,804,475.00 collateralized with the financial brokerage account at Raymond James owned by O'Kieffe Partners with an approximate value of \$4,465,617.00, a separate brokerage account with Raymond James owned by O'Kieffe Trust with an approximate value of \$2,578,848.00, and the real estate and business assets owned by Tranquility and BCR.

C. DEBTORS AFFILIATIONS

12. The membership interest of Tranquility is divided with sixty percent (60%) to Charles O'Kieffe, twenty percent (20%) to Patsy O'Kieffe (daughter-in-law), and twenty percent (20%) to Michael Hyams.

13. The membership interest of BCR is divided with sixty percent (60) to Charles O'Kieffe, twenty Percent (20%) to Patsy O'Kieffe and her husband, and twenty percent (20%) to Michael Hyams and his wife.

14. O'Kieffe Partners is a limited partnership formed under the Illinois Revised Uniform Limited

Partnership Act pursuant to an agreement dated December 19, 1995 between Charles D. O'Kieffe, III as the general partner and Charles D. O'Kieffe, III as the limited partner with the general partner having a 1% interest and the limited partner having a 99% interest. The business and affairs of the partnership was to make investments in partnership property for the benefit of the partnership. The primary investments were the purchase of mutual funds or publicly traded stocks through various registered broker dealers. O'Kieffe Trust is a Trust pursuant to an agreement between Charles D. O'Kieffe, III, as settlor and himself as initial trustee dated February 2, 1996. The Trust was amended on July 18, 1998 and a Second Amendment and Restatement was executed June 11, 2012. The second amendment appointed an additional co-trustee resulting in three (3) co-trustees of John D. O'Kieffe, William P. O'Kieffe, and additional trustee Patsy Kay O'Kieffe. The business and affairs of the Trust were to make investments in Trust property for the benefit of the Trust and beneficiaries. The sole assets of the Trust consists of publicly traded stocks through various registered broker dealers.

15. Prior to the Petition Date, Guaranty Bank declared a default on all obligations of Tranquility, BCR, and Charles O'Kieffe, initiated foreclosure proceedings against the real estate and improvements held by Tranquility and BCR and pursuant to a stock control agreement with Raymond James gave notice to exercise exclusive control of the stock accounts for the purpose of liquidating the stock.

16. The obligations of Charles O'Kieffe to Guaranty Bank are guaranteed by O'Kieffe Partners, O'Kieffe Trust, and Tranquility. Initially, O'Kieffe Partners and O'Kieffe Trust pledged stock certificates as collateral which were later transferred into two financial brokerage accounts with Raymond James under which Guaranty Bank has securities account control agreements.

RELIEF REQUESTED

17. By this Motion, the Debtors seek an expedited Order Approving Joint Administration of the Debtors Chapter 11 cases for procedural purposes only and establishing a caption for the jointly administered cases.

18. Joint Administration is in the best interests of the Debtors estates. Rule 1015(b) of the

Bankruptcy Rules authorizes the joint administration of separate cases filed by a Debtor and its affiliates.

19. Joint Administration of the four (4) cases should result in reduced administrative expenses

and

simplify the administration of these cases for all parties. Additionally, judicial economy will clearly be served by joint administration.

20. Because this is not a motion for substantive consolidation of the Debtors estates, the rights of parties in interest will not be prejudiced by entry of an order directing joint administration of the Debtors separate Chapter 11 cases. Each creditor and party in interest will maintain whatever rights it has in the particular estate against which it allegedly holds a claim or right.

21. Bankruptcy Rule 2002 provides that the Court may establish the form of notices served in bankruptcy cases. Accordingly, to further streamline the administration of these cases and to provide for consistent noticing procedures after joint administration, the Debtors request approval of a single caption for the jointly administered cases.

22. The Debtors request that the official caption to be used by all parties in all pleadings in the jointly administered cases be as follows: IN RE: Tranquility Group, LLC, *et al.*, Case No. 21-60120-can11 (Jointly Administered) Chapter 11.

WHEREFORE, each of the separate entities comprising the Debtors, respectfully pray that this Court enter an Order: (a) Authorizing the joint administration of the proceedings for Tranquility Group, LLC, BCR Partners, LLC, O'Kieffe Family Partners, LP, and Charles D. O'Kieffe, III Trust dated 2-2-1996 as Debtors and Debtors-In-Possession for procedural purposes only; (b) Authorizing all pleadings to be filed in Tranquility Group, LLC case, Case No. 21-60120-can11, and approving the caption for the jointly administered cases substantially in the form; and (c) Granting such other and further relief as is just and proper.

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CERTIFICATE OF SERVICE

The undersigned certifies that the foregoing document was served electronically to those parties who have entered an appearance in the Court's Electronic Court Filing (ECF) System and conventionally, via first-class mail, postage prepaid, to those parties who have requested notice but are not participating in the ECF System together with the parties listed on the creditor mailing matrix maintained by the Bankruptcy Court by depositing same in U.S. mail via first class, postage prepaid on this 14th day of April, 2021.

By: /s/ Ron S. Weiss

Ron S. Weiss #21215

By: /s/ David E. Schroeder

David E. Schroeder #32724